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FANCAMP EXPLORATION LTD.

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OFFICE OF INTERNATIONAL
CORPORATE FINANCE



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NEWS RELEASE

FANCAMP EXPLORATION – ACQUIRES “MAGPIE” INTEREST

October 29, 2007

TSX Trading Symbol: **FNC**
S.E.C. Exemption: 12(g)3-2(b)

The Company wishes to report that it has acquired, by staking (together with a 50% partner) a 50% interest in the well known Magpie titaniferous magnetite deposits located on Quebec's North Shore, some 80 miles north of the coast, near Longue Pointe de Mingan.

It was reported by Marcel Vallee and Raymond Raby of SOQUEM in CIM Transactions Vol. LXXIV, pages 264-271, 1971, that these deposits contain more than one billion tons of titaniferous magnetite grading 43% Fe, 10.5% TiO₂ and 1.6% Cr with minor values of vanadium. This estimate is historical in nature and therefore should not be relied upon. A qualified person has not done sufficient work to classify the historical estimates as current mineral resources and the Company does not consider these historical estimates as current.

The Magpie deposits outcrop as a series of en echelon ridges in a corridor some 4.5 miles long and 2,000 feet wide. The ridges stand up to 800 feet above the surrounding country, lending themselves to low cost mining methods.

ON BEHALF OF THE BOARD

“Peter H. Smith”, Ph.D., P.Eng., President

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The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

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